

1       (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
2       109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
3       110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
4       excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as  
5       indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
6       100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
7       101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
8       102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
9       13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
10      104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
11      (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
12      105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
13      106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
14      excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
15      107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.  
16      107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
17      202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,  
18      P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,  
19      P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
20      910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
21      1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
22      109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
23      (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
24      811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and  
25      8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,

1       and P.L. 110-458. The Internal Revenue Code applies for Wisconsin purposes at the  
2       same time as for federal purposes. Amendments to the Internal Revenue Code  
3       enacted after December 31, 1999, do not apply to this paragraph with respect to  
4       taxable years beginning after December 31, 1999, and before January 1, 2003,  
5       except that changes to the Internal Revenue Code made by P.L. 106-230, P.L.  
6       106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
7       excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
8       107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.  
9       107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
10      202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,  
11      P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,  
12      P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
13      910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
14      1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
15      109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
16      (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
17      811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and  
18      8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,  
19      and P.L. 110-458, and changes that indirectly affect the provisions applicable to this  
20      subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
21      P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
22      107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),  
23      and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.  
24      108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding  
25      section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,

1       308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,  
2       211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.  
3       109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
4       1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201  
5       (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
6       109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
7       110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
8       excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for  
9       Wisconsin purposes at the same time as for federal purposes.

10      **SECTION 23.** 71.22 (4m) (n) of the statutes is amended to read:

11      **71.22 (4m) (n)** For taxable years that begin after December 31, 2002, and  
12      before January 1, 2004, "Internal Revenue Code," for corporations that are subject  
13      to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
14      Internal Revenue Code as amended to December 31, 2002, excluding sections 103,  
15      104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
16      (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
17      104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
18      431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and as amended by  
19      P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,  
20      excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
21      108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,  
22      316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,  
23      242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7,  
24      P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
25      1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201

1       (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
2       109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
3       110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
4       excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as  
5       indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
6       100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
7       101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
8       102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
9       13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
10      104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
11      (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
12      105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
13      106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
14      excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
15      107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
16      107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
17      202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,  
18      excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
19      excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
20      excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
21      108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
22      1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
23      109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
24      (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
25      811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and

1       8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,  
2       and P.L. 110-458. The Internal Revenue Code applies for Wisconsin purposes at the  
3       same time as for federal purposes. Amendments to the Internal Revenue Code  
4       enacted after December 31, 2002, do not apply to this paragraph with respect to  
5       taxable years beginning after December 31, 2002, and before January 1, 2004,  
6       except that changes to the Internal Revenue Code made by P.L. 108-27, excluding  
7       sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.  
8       108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
9       108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.  
10      108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
11      909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding  
12      sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351  
13      of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to  
14      section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L.  
15      109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding  
16      sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section  
17      11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes that indirectly  
18      affect the provisions applicable to this subchapter made by P.L. 108-27, excluding  
19      sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L.  
20      108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
21      108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.  
22      108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
23      909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding  
24      sections 1305, 1308; 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351  
25      of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to

1 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L.  
2 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding  
3 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section  
4 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes  
5 at the same time as for federal purposes.

6       **SECTION 24.** 71.22 (4m) (o) of the statutes is amended to read:

7       **71.22 (4m) (o)** For taxable years that begin after December 31, 2003, and  
8 before January 1, 2005, "Internal Revenue Code," for corporations that are subject  
9 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
10 Internal Revenue Code as amended to December 31, 2003, excluding sections 103,  
11 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
12 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
13 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
14 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
15 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and  
16 as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,  
17 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,  
18 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.  
19 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,  
20 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding  
21 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
22 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
23 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
24 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
25 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as

1 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
2 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
3 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
4 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
5 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
6 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
7 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
8 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
9 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
10 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
11 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
12 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
13 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,  
14 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
15 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
16 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
17 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
18 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
19 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
20 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
21 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811  
22 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235  
23 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and  
24 P.L. 110-458. The Internal Revenue Code applies for Wisconsin purposes at the same  
25 time as for federal purposes. Amendments to the Internal Revenue Code enacted

1 after December 31, 2003, do not apply to this paragraph with respect to taxable years  
2 beginning after December 31, 2003, and before January 1, 2005, except that changes  
3 to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311,  
4 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
5 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
6 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
7 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
8 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
9 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
10 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811  
11 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235  
12 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and  
13 P.L. 110-458, and changes that indirectly affect the provisions applicable to this  
14 subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections  
15 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections  
16 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.  
17 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
18 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,  
19 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201  
20 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
21 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
22 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
23 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
24 apply for Wisconsin purposes at the same time as for federal purposes.

25 **SECTION 25.** 71.22 (4m) (p) of the statutes is amended to read:

1           **71.22 (4m) (p)** For taxable years that begin after December 31, 2004, and  
2 before January 1, 2006, "Internal Revenue Code," for corporations that are subject  
3 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
4 Internal Revenue Code as amended to December 31, 2004, excluding sections 103,  
5 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
6 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
7 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,  
8 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,  
9 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,  
10 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336,  
11 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L.  
12 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
13 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.  
14 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
15 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
16 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.  
17 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
18 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
19 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,  
20 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding  
21 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected  
22 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
23 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
24 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
25 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and

1       13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
2       104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
3       104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
4       105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
5       excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
6       section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
7       excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.  
8       107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.  
9       108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.  
10      108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403  
11      (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,  
12      422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
13      109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
14      1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.  
15      109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
16      1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
17      109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.  
18      109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
19      109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
20      209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,  
21      excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding  
22      section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458. The Internal Revenue  
23      Code applies for Wisconsin purposes at the same time as for federal purposes.  
24      Amendments to the Internal Revenue Code enacted after December 31, 2004, do not  
25      apply to this paragraph with respect to taxable years beginning after

1 December 31, 2004, and before January 1, 2006, except that changes to the Internal  
2 Revenue Code made by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
3 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,  
4 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201  
5 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
6 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and  
7 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844  
8 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,  
9 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.  
10 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
11 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
12 and changes that indirectly affect the provisions applicable to this subchapter made  
13 by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324,  
14 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section  
15 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to  
16 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,  
17 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.  
18 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
19 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
20 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,  
21 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding  
22 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin  
23 purposes at the same time as for federal purposes.

24 **SECTION 26.** 71.22 (4m) (q) of the statutes is amended to read:

1           **71.22 (4m) (q)** For taxable years that begin after December 31, 2005, and  
2 before January 1, 2007, "Internal Revenue Code," for corporations that are subject  
3 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
4 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,  
5 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
6 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
7 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,  
8 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,  
9 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,  
10 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,  
11 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,  
12 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of  
13 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates  
14 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as  
15 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.  
16 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
17 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,  
18 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.  
19 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,  
20 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and  
21 P.L. 110-458, and as indirectly affected in the provisions applicable to this  
22 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,  
23 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,  
24 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections  
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.

1       103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202  
2       (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.  
3       105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.  
4       106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,  
5       P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.  
6       107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.  
7       107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
8       excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,  
9       excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
10      excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
11      excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
12      108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections  
13      1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
14      109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding  
15      section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
16      relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
17      109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.  
18      109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
19      109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,  
20      123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.  
21      110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,  
22      P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and  
23      P.L. 110-458. The Internal Revenue Code applies for Wisconsin purposes at the same  
24      time as for federal purposes. Amendments to the Internal Revenue Code enacted  
25      after December 31, 2005, do not apply to this paragraph with respect to taxable years

beginning after December 31, 2005, and before January 1, 2007, except that changes to the Internal Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

**SECTION 27.** 71.22 (4m) (r) of the statutes is amended to read:

71.22 (4m) (r) For taxable years that begin after December 31, 2006, and before January 1, 2008, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,

sections 301 and 302 of division A

1 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,  
2 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,  
3 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,  
4 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of  
5 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to  
6 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,  
7 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and  
8 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,  
9 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28,  
10 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.  
11 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.  
12 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.  
13 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,  
14 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections  
15 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,  
16 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N  
17 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of  
18 P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions  
19 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
20 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

sections 301 and 302 of division A

1 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
2 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
3 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
4 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
5 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
6 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
7 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
8 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
9 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,  
10 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
11 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.  
12 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,  
13 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of  
14 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512,  
15 and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and  
16 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,  
17 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.  
18 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
19 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),  
20 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to  
21 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.  
22 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. <sup>and 401</sup>  
23 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and <sup>116 201</sup>  
24 sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as <sup>512 1</sup>  
25 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,

1       and 711 of division C of P.L. 110-343, and P.L. 110-458. The Internal Revenue Code  
2       applies for Wisconsin purposes at the same time as for federal purposes.  
3       Amendments to the Internal Revenue Code enacted after December 31, 2006, do not  
4       apply to this paragraph with respect to taxable years beginning after  
5       December 31, 2006, and before January 1, 2008, except that changes to the Internal  
6       Revenue Code made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235  
7       of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding  
8       section 11(b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and  
9       15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and  
10      113 of P.L. 110-245, and P.L. 110-289, excluding sections 3081 and 3082 of P.L.  
11      110-289, and changes that indirectly affect the provisions applicable to this  
12      subchapter made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of  
13      P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding  
14      section 11(b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and  
15      15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and  
16      113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,  
17      and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division A, 401  
18      B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)  
19      (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,  
20      708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, apply for Wisconsin  
21      purposes at the same time as for federal purposes.

\*\*\*\*NOTE: This is reconciled s.71.01 (4m) (r). This SECTION has been affected by  
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

22      **SECTION 28.** 71.22 (4m) (s) of the statutes is created to read:

sections 301 and 302 of division A

321, 322, 323, 324

1           **71.22 (4m) (s)** For taxable years that begin after December 31, 2007, and before  
2       January 1, 2009, "Internal Revenue Code," for corporations that are subject to a tax  
3       on unrelated business income under s. 71.26 (1) (a), means the federal Internal  
4       Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and  
5       110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
6       103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
7       sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
8       106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
9       106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,  
10      401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
11      909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,  
12      1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,  
13      section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),  
14      402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and  
15      513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113,  
16      116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.  
17      109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and  
18      section 11 (b), (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding  
19      sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding  
20      sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082  
21      of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210,  
22      303, 306, and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to  
23      taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505,  
24      702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d)  
25      (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L.

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section 301 and 302 of division A

1       110-458, and as indirectly affected in the provisions applicable to this subchapter by  
2       P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
3       P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
4       102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
5       (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
6       103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
7       1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
8       105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
9       106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
10      P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
11      107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
12      107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
13      106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
14      of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
15      308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,  
16      211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.  
17      108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,  
18      1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding  
19      section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.  
20      109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
21      (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding  
22      sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,  
23      excluding section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,  
24      109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,  
25      and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235

*Section 301 and 302 of division A*

of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2007, do not apply to this paragraph with respect to taxable years beginning after December 31, 2007, and before January 1, 2009, except that changes to the Internal Revenue Code made by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

\*\*\*\*NOTE: This is reconciled s.71.22 (4m) (s). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

*321, 322, 323, 324*

sections 301 and 302 of division A of P.L. 110-343.

**SECTION 29.** 71.22 (4m) (sm) of the statutes is created to read:

71.22 (4m) (sm) For taxable years that begin after December 31, 2008, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, sections 110 and 113 of P.L. 110-245, sections 3081 and 3082 of P.L. 110-289, sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as 303, 304, 306, 307, 321, 322, 323, 324, 512, it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.

1       101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
2       excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
3       103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4       103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
5       excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
6       104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
7       105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
8       162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
9       107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
10      101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
11      107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
12      108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
13      108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
14      108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
15      847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
16      109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
17      1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
18      109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
19      sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
20      (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
21      209, 503, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding section  
22      844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,  
23      116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.  
24      109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
25      P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),

(sections 301 and 302 of division A)

and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2008, do not apply to this paragraph with respect to taxable years beginning after December 31, 2008.

\*\*\*\*NOTE: This is reconciled s.71.22 (4m) (sm). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

**SECTION 30.** 71.26 (2) (b) 14. of the statutes is repealed.

**SECTION 31.** 71.26 (2) (b) 15. of the statutes is amended to read:

71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and before January 1, 2003, for a corporation, conduit or common law trust which qualifies as a regulated investment company, real estate mortgage investment conduit, real estate investment trust or financial asset securitization investment trust under the Internal Revenue Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding

sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)

1 of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,  
2 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections  
3 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
4 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
5 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280,  
6 excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212,  
7 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and  
8 (g) of P.L. 110-172, and P.L. 110-458, "net income" means the federal regulated  
9 investment company taxable income, federal real estate mortgage investment  
10 conduit taxable income, federal real estate investment trust or financial asset  
11 securitization investment trust taxable income of the corporation, conduit or trust  
12 as determined under the Internal Revenue Code as amended to December 31, 1999,  
13 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
14 (d), 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311,  
15 and 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554,  
16 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding  
17 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,  
18 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,  
19 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.  
20 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.  
21 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.  
22 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910  
23 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
24 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,  
25 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),

1 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844  
2 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.  
3 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L.  
4 110-458, and as indirectly affected in the provisions applicable to this subchapter by  
5 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
6 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
7 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
8 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
9 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
10 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
11 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
12 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
13 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
14 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L.  
15 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
16 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,  
17 P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)  
18 of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,  
19 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections  
20 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
21 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
22 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280,  
23 excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212,  
24 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and  
25 (g) of P.L. 110-172, and P.L. 110-458, except that property that, under s. 71.02 (1) (c)

1       8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986  
2 under the Internal Revenue Code as amended to December 31, 1980, shall continue  
3 to be depreciated under the Internal Revenue Code as amended to  
4 December 31, 1980, and except that the appropriate amount shall be added or  
5 subtracted to reflect differences between the depreciation or adjusted basis for  
6 federal income tax purposes and the depreciation or adjusted basis under this  
7 chapter of any property disposed of during the taxable year. The Internal Revenue  
8 Code as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.  
9 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
10 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as  
11 amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.  
12 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,  
13 P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of  
14 P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,  
15 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section  
16 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,  
17 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,  
18 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58,  
19 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
20 and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
21 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and  
22 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding  
23 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section  
24 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected in the  
25 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,

1 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
2 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
3 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
5 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
6 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
7 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
8 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
9 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
10 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
11 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
12 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,  
13 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
14 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
15 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,  
16 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding  
17 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
18 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
19 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
20 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
21 applies for Wisconsin purposes at the same time as for federal purposes.  
22 Amendments to the Internal Revenue Code enacted after December 31, 1999, do not  
23 apply to this subdivision with respect to taxable years that begin after  
24 December 31, 1999, and before January 1, 2003, except that changes to the Internal  
25 Revenue Code made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165

1 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.  
2 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),  
3 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.  
4 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding  
5 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,  
6 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,  
7 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.  
8 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
9 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201  
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
11 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
12 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
13 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes  
14 that indirectly affect the provisions applicable to this subchapter made by P.L.  
15 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
16 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
17 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L.  
18 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
19 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,  
20 P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a)  
21 of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,  
22 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections  
23 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
24 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
25 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280,

1       excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212,  
2       8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and  
3       (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time  
4       as for federal purposes.

5           **SECTION 32.** 71.26 (2) (b) 16. of the statutes is amended to read:

6       71.26 (2) (b) 16. For taxable years that begin after December 31, 2002, and  
7       before January 1, 2004, for a corporation, conduit, or common law trust which  
8       qualifies as a regulated investment company, real estate mortgage investment  
9       conduit, real estate investment trust, or financial asset securitization investment  
10      trust under the Internal Revenue Code as amended to December 31, 2002, excluding  
11      sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
12      13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
13      1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
14      106-573, section 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and  
15      as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
16      108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201  
17      of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
18      307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,  
19      201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
20      P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
21      1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections  
22      101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405  
23      of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,  
24      P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.  
25      110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and

1 as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
2 P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
3 P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
4 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
5 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
6 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
7 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
8 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
9 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
10 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
11 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
12 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
13 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,  
14 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
15 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
16 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
17 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
18 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
19 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
20 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
21 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and  
22 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,  
23 and P.L. 110-458, "net income" means the federal regulated investment company  
24 taxable income, federal real estate mortgage investment conduit taxable income,  
25 federal real estate investment trust or financial asset securitization investment

trust taxable income of the corporation, conduit, or trust as determined under the Internal Revenue Code as amended to December 31, 2002, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.

1       106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
2       excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
3       107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
4       107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
5       202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,  
6       excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
7       excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
8       excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
9       108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
10      1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
11      109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
12      (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
13      811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and  
14      8235 of P.L. 110-28, P.L. 110-172, excluding section 11(b), (e), and (g) of P.L. 110-172,  
15      and P.L. 110-458, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,  
16      is required to be depreciated for taxable years 1983 to 1986 under the Internal  
17      Revenue Code as amended to December 31, 1980, shall continue to be depreciated  
18      under the Internal Revenue Code as amended to December 31, 1980, and except that  
19      the appropriate amount shall be added or subtracted to reflect differences between  
20      the depreciation or adjusted basis for federal income tax purposes and the  
21      depreciation or adjusted basis under this chapter of any property disposed of during  
22      the taxable year. The Internal Revenue Code as amended to December 31, 2002,  
23      excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
24      (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
25      1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.

1       106-573, section 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and  
2       as amended by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
3       108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201  
4       of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
5       307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,  
6       201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
7       P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
8       1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections  
9       101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405  
10      of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,  
11      P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.  
12      110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and  
13      as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514,  
14      P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239,  
15      P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
16      102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
17      13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
18      104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
19      (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
20      105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
21      106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
22      excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
23      107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
24      107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
25      202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,

1       excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,  
2       excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,  
3       excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
4       108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
5       1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.  
6       109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
7       (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections  
8       811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and  
9       8235 of P.L. 110-28, P.L. 110-172, excluding section 11(b), (e), and (g) of P.L. 110-172,  
10      and P.L. 110-458, applies for Wisconsin purposes at the same time as for federal  
11      purposes. Amendments to the Internal Revenue Code enacted after December 31,  
12      2002, do not apply to this subdivision with respect to taxable years that begin after  
13      December 31, 2002, and before January 1, 2004, except that changes to the Internal  
14      Revenue Code made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L.  
15      108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding  
16      section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding  
17      sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding  
18      sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.  
19      108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,  
20      1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding  
21      sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
22      (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
23      109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
24      P.L. 110-172, excluding section 11(b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
25      and changes that indirectly affect the provisions applicable to this subchapter made

1 by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,  
2 excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
3 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,  
4 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,  
5 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7,  
6 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
7 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201  
8 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
9 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
10 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
11 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for  
12 Wisconsin purposes at the same time as for federal purposes.

13       **SECTION 33.** 71.26 (2) (b) 17. of the statutes is amended to read:

14       **71.26 (2) (b) 17.** For taxable years that begin after December 31, 2003, and  
15 before January 1, 2005, for a corporation, conduit, or common law trust which  
16 qualifies as a regulated investment company, real estate mortgage investment  
17 conduit, real estate investment trust, or financial asset securitization investment  
18 trust under the Internal Revenue Code as amended to December 31, 2003, excluding  
19 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
20 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
21 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
22 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
23 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L.  
24 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding  
25 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding

1 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.  
2 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
3 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,  
4 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201  
5 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
6 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
7 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
8 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
9 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
10 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
11 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
12 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
13 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
14 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
15 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
16 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
17 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
18 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
19 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
20 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
21 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,  
22 P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218,  
23 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,  
24 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
25 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding

1 sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351  
2 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,  
3 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
4 (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding  
5 sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221,  
6 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of  
7 P.L. 110-172, and P.L. 110-458, "net income" means the federal regulated  
8 investment company taxable income, federal real estate mortgage investment  
9 conduit taxable income, federal real estate investment trust or financial asset  
10 securitization investment trust taxable income of the corporation, conduit, or trust  
11 as determined under the Internal Revenue Code as amended to December 31, 2003,  
12 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171  
13 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
14 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
15 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
16 106, 201, and 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L.  
17 108-173, and as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding  
18 sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding  
19 sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.  
20 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,  
21 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,  
22 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201  
23 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
24 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
25 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,

1       P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
2       and as indirectly affected in the provisions applicable to this subchapter by P.L.  
3       99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
4       101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
5       102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
6       (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
7       103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
8       1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
9       105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
10      106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
11      P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
12      107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
13      107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
14      106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121,  
15      P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218,  
16      P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,  
17      P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
18      910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding  
19      sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351  
20      of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,  
21      excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
22      (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding  
23      sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221,  
24      8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of  
25      P.L. 110-172, and P.L. 110-458, except that property that, under s. 71.02 (1) (c) 8. to

11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under  
the Internal Revenue Code as amended to December 31, 1980, shall continue to be  
depreciated under the Internal Revenue Code as amended to December 31, 1980,  
and except that the appropriate amount shall be added or subtracted to reflect  
differences between the depreciation or adjusted basis for federal income tax  
purposes and the depreciation or adjusted basis under this chapter of any property  
disposed of during the taxable year. The Internal Revenue Code as amended to  
December 31, 2003, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 106-519, sections 162 and  
165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301  
(a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 109 of P.L.  
108-121, and section 1201 of P.L. 108-173, and as amended by P.L. 108-203, P.L.  
108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L.  
108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,  
excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.  
109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
(e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280,  
excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212,  
8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and  
(g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected in the provisions  
applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

1       excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
2       103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
3       103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
4       excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
5       104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
6       105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
7       162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
8       107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
9       101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
10      107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
11      108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201  
12      of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
13      307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,  
14      201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
15      P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
16      1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,  
17      excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201  
18      (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
19      109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
20      109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
21      P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,  
22      applies for Wisconsin purposes at the same time as for federal purposes.  
23      Amendments to the Internal Revenue Code enacted after December 31, 2003, do not  
24      apply to this subdivision with respect to taxable years that begin after  
25      December 31, 2003, and before January 1, 2005, except that changes to the Internal

Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

**SECTION 34.** 71.26 (2) (b) 18. of the statutes is amended to read:

71.26 (2) (b) 18. For taxable years that begin after December 31, 2004, and before January 1, 2006, for a corporation, conduit, or common law trust which

1 qualifies as a regulated investment company, real estate mortgage investment  
2 conduit, real estate investment trust, or financial asset securitization investment  
3 trust under the Internal Revenue Code as amended to December 31, 2004, excluding  
4 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
5 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
6 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
7 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
8 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
9 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211,  
10 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L.  
11 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
12 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301  
13 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to  
14 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,  
15 P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.  
16 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
17 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
18 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,  
19 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding  
20 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected  
21 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
22 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
23 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
24 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
25 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.

1       104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
2       104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
3       105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
4       excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding  
5       section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147,  
6       excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L.  
7       107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L.  
8       108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L.  
9       108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403  
10      (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242, 244, 336, 337,  
11      422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L.  
12      109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
13      1329, 1348, and 1351 of P.L. 109–58, P.L. 109–73, excluding section 301 of P.L.  
14      109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it relates to section  
15      1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L.  
16      109–222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109–222, P.L.  
17      109–227, and P.L. 109–280, excluding sections 811 and 844 of P.L. 109–280, P.L.  
18      109–432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
19      209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432, P.L. 110–28,  
20      excluding sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–172, excluding  
21      section 11 (b), (e), and (g) of P.L. 110–172, and P.L. 110–458, “net income” means the  
22      federal regulated investment company taxable income, federal real estate mortgage  
23      investment conduit taxable income, federal real estate investment trust or financial  
24      asset securitization investment trust taxable income of the corporation, conduit, or  
25      trust as determined under the Internal Revenue Code as amended to December 31,

1       2004, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d),  
2       13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f),  
3       1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections  
4       162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101  
5       and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201  
6       of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, and sections  
7       101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, and as  
8       amended by P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,  
9       1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding  
10      section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it  
11      relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.  
12      109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.  
13      109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.  
14      109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,  
15      123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.  
16      110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,  
17      excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as  
18      indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
19      100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
20      101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
21      102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
22      13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
23      104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
24      (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
25      105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.

1       106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
2       excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
3       107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
4       107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
5       202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
6       108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,  
7       401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,  
8       244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.  
9       109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
10      1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301  
11      of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to  
12      section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151,  
13      P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.  
14      109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.  
15      109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,  
16      209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,  
17      excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding  
18      section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, except that property that,  
19      under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable  
20      years 1983 to 1986 under the Internal Revenue Code as amended to  
21      December 31, 1980, shall continue to be depreciated under the Internal Revenue  
22      Code as amended to December 31, 1980, and except that the appropriate amount  
23      shall be added or subtracted to reflect differences between the depreciation or  
24      adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
25      under this chapter of any property disposed of during the taxable year. The Internal

1 Revenue Code as amended to December 31, 2004, excluding sections 103, 104, and  
2 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
3 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
4 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.  
5 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections  
6 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,  
7 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336, 337, 422,  
8 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L. 109-58,  
9 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
10 and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.  
11 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
12 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding  
13 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.  
14 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding  
15 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,  
16 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections  
17 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e),  
18 and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected in the provisions  
19 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
20 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

1       105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
2       162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
3       107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
4       101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
5       107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
6       108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
7       108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
8       108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,  
9       909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,  
10     excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
11     and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.  
12     109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
13     (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding  
14     sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.  
15     109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding  
16     sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,  
17     305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections  
18     8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e),  
19     and (g) of P.L. 110-172, and P.L. 110-458, applies for Wisconsin purposes at the same  
20     time as for federal purposes. Amendments to the Internal Revenue Code enacted  
21     after December 31, 2004, do not apply to this subdivision with respect to taxable  
22     years that begin after December 31, 2004, and before January 1, 2006, except that  
23     changes to the Internal Revenue Code made by P.L. 109-7, P.L. 109-58, excluding  
24     sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351  
25     of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,

1       excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
2       (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections  
3       101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,  
4       excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101,  
5       104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401,  
6       404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233,  
7       and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.  
8       110-172, and P.L. 110-458, and changes that indirectly affect the provisions  
9       applicable to this subchapter made by P.L. 109-7, P.L. 109-58, excluding sections  
10      1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.  
11      109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
12      sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
13      (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
14      209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding  
15      sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,  
16      109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,  
17      and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235  
18      of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and  
19      P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

20           **SECTION 35.** 71.26 (2) (b) 19. of the statutes is amended to read:

21           71.26 (2) (b) 19. For taxable years that begin after December 31, 2005, and  
22       before January 1, 2007, for a corporation, conduit, or common law trust which  
23       qualifies as a regulated investment company, real estate mortgage investment  
24       conduit, real estate investment trust, or financial asset securitization investment  
25       trust under the Internal Revenue Code as amended to December 31, 2005, excluding

1 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
2 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
3 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
4 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
5 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
6 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,  
7 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,  
8 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,  
9 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201  
10 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.  
11 109-135, and as amended by P.L. 109-222, excluding sections 101, 207, 209, 503,  
12 512, and 513 of P.L. 109-222, P.L. 109-227, ~~and~~ P.L. 109-280, excluding sections 811  
13 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,  
14 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.  
15 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,  
16 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.  
17 110-172, and P.L. 110-458, and as indirectly affected in the provisions applicable to  
18 this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.  
19 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
20 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
21 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
22 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
23 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
24 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
25 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of